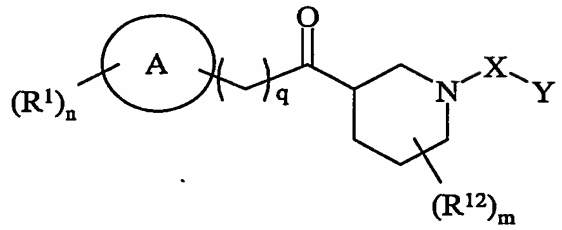
CLAIMS

1. The use of a compound of formula (I):



(I)

wherein:

Ring A is selected from carbocyclyl or heterocyclyl; wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R^9;

R^1 is a substituent on carbon and is selected from halo, nitro, cyano, hydroxy, amino, carboxy, carbamoyl, mercapto, sulphamoyl, C_{1-4}alkyl, C_{2-4}alkenyl, C_{2-4}alkynyl, C_{1-4}alkoxy, C_{1-4}alkanoyl, C_{1-4}alkanoyloxy, *N*-(C_{1-4}alkyl)amino, *N,N*-(C_{1-4}alkyl)$_2$amino, C_{1-4}alkanoylamino, *N*-(C_{1-4}alkyl)carbamoyl, *N,N*-(C_{1-4}alkyl)$_2$carbamoyl, C_{1-4}alkylS(O)$_a$ wherein a is 0 to 2, C_{1-4}alkoxycarbonyl, *N*-(C_{1-4}alkyl)sulphamoyl, *N,N*-(C_{1-4}alkyl)$_2$sulphamoyl, C_{1-4}alkylsulphonylamino, carbocyclyl, heterocyclyl, carbocyclylC_{0-4}alkylene-Z- and heterocyclylC_{0-4}alkylene-Z-; wherein R^1 may be optionally substituted on carbon by one or more groups selected from R^3; and wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R^4;

n is 0-5; wherein the values of R^1 may be the same or different;

X is a direct bond, -C(O)-, -S(O)$_2$-, -C(O)NR^{11}-, -C(S)NR^{11}-, -C(O)O-, -C(=NR^{11})- or -CH$_2$-; wherein **R^{11}** is selected from hydrogen, C_{1-4}alkyl, carbocyclyl and heterocyclyl;

Y is hydrogen, C_{1-6}alkyl, C_{2-6}alkenyl, C_{2-6}alkynyl, carbocyclyl or heterocyclyl; wherein Y may be optionally substituted on carbon by one or more R^2; wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R^5;

R^2 is a substituent on carbon and is selected from halo, nitro, cyano, hydroxy, amino, carboxy, carbamoyl, mercapto, sulphamoyl, trifluoromethyl, trifluoromethoxy, C_{1-4}alkyl, C_{2-4}alkenyl, C_{2-4}alkynyl, C_{1-4}alkoxy, C_{1-4}alkanoyl, C_{1-4}alkanoyloxy, *N*-(C_{1-4}alkyl)amino,

N,N-(C_{1-4}alkyl)$_2$amino, C_{1-4}alkanoylamino, *N*-(C_{1-4}alkyl)carbamoyl, *N,N*-(C_{1-4}alkyl)$_2$carbamoyl, C_{1-4}alkylS(O)$_a$ wherein a is 0 to 2, C_{1-4}alkoxycarbonyl, C_{1-4}alkoxycarbonylamino, C_{1-4}alkoxycarbonyl-*N*-(C_{1-4}alkyl)amino, *N*-(C_{1-4}alkyl)sulphamoyl, *N,N*-(C_{1-4}alkyl)$_2$sulphamoyl, C_{1-4}alkylsulphonylamino, aminothiocarbonylthio, *N*-(C_{1-4}alkyl)aminothiocarbonylthio, *N,N*-(C_{1-4}alkyl)$_2$aminothiocarbonylthio, carbocyclyl, heterocyclyl, carbocyclylC_{0-4}alkylene-Z- and heterocyclylC_{0-4}alkylene-Z-; wherein R^2 may be optionally substituted on carbon by one or more groups selected from R^6; and wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R^7;

R^3 and **R^6** are independently selected from halo, nitro, cyano, hydroxy, amino, carboxy, carbamoyl, mercapto, sulphamoyl, trifluoromethyl, trifluoromethoxy, C_{1-4}alkyl, C_{2-4}alkenyl, C_{2-4}alkynyl, C_{1-4}alkoxy, C_{1-4}alkanoyl, C_{1-4}alkanoyloxy, *N*-(C_{1-4}alkyl)amino, *N,N*-(C_{1-4}alkyl)$_2$amino, C_{1-4}alkanoylamino, *N*-(C_{1-4}alkyl)carbamoyl, *N,N*-(C_{1-4}alkyl)$_2$carbamoyl, C_{1-4}alkylS(O)$_a$ wherein a is 0 to 2, C_{1-4}alkoxycarbonyl, C_{1-4}alkoxycarbonylamino, C_{1-4}alkoxycarbonyl-*N*-(C_{1-4}alkyl)amino, *N*-(C_{1-4}alkyl)sulphamoyl, *N,N*-(C_{1-4}alkyl)$_2$sulphamoyl, C_{1-4}alkylsulphonylamino, carbocyclyl, heterocyclyl, carbocyclylC_{0-4}alkylene-Z- and heterocyclylC_{0-4}alkylene-Z-; wherein R^3 and R^6 may be independently optionally substituted on carbon by one or more R^8; and wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R^{13};

R^4, **R^5**, **R^7** **R^9** and **R^{13}** are independently selected from C_{1-4}alkyl, C_{1-4}alkanoyl, C_{1-4}alkylsulphonyl, C_{1-4}alkoxycarbonyl, carbamoyl, *N*-(C_{1-4}alkyl)carbamoyl, *N,N*-(C_{1-4}alkyl)$_2$carbamoyl, benzyl, benzyloxycarbonyl, benzoyl and phenylsulphonyl;

R^8 is selected from halo, nitro, cyano, hydroxy, trifluoromethoxy, trifluoromethyl, amino, carboxy, carbamoyl, mercapto, sulphamoyl, methyl, ethyl, methoxy, ethoxy, acetyl, acetoxy, methylamino, ethylamino, dimethylamino, diethylamino, *N*-methyl-*N*-ethylamino, acetylamino, *N*-methylcarbamoyl, *N*-ethylcarbamoyl, *N,N*-dimethylcarbamoyl, *N,N*-diethylcarbamoyl, *N*-methyl-*N*-ethylcarbamoyl, methylthio, ethylthio, methylsulphinyl, ethylsulphinyl, mesyl, ethylsulphonyl, methoxycarbonyl, ethoxycarbonyl, *N*-methylsulphamoyl, *N*-ethylsulphamoyl, *N,N*-dimethylsulphamoyl, *N,N*-diethylsulphamoyl or *N*-methyl-*N*-ethylsulphamoyl;

Z is -S(O)$_a$-, -O-, -NR^{10}-, -C(O)-, -C(O)NR^{10}-, -NR^{10}C(O)-, -OC(O)NR^{10}- or -SO$_2$NR^{10}-; wherein **a** is 0 to 2; wherein **R^{10}** is selected from hydrogen and C_{1-4}alkyl;

R^{12} is hydroxy, methyl, ethyl, propyl or trifluoromethyl;

m is 0 or 1;

q is 0 or 1;

or a pharmaceutically acceptable salt thereof;

in the manufacture of a medicament for use in the inhibition of 11βHSD1.

2. The use of a compound according to claim 1, wherein ring A is aryl or heteroaryl; wherein if the heteroaryl contains an –NH- moiety that nitrogen may be optionally substituted by a group selected from R^9 as defined in claim 1.

3. The use of a compound according to either claim 1 or claim 2 wherein R^1 is selected from halo or C_{1-4}alkyl.

4. The use of a compound according to any one of claims 1 to 3 wherein n is 0, 1, 2 or 3.

5. The use of a compound according to any one of claims 1 to 4 wherein X is –C(O)- or $-S(O)_2-$.

6. The use of a compound according to any one of claims 1 to 5 wherein Y is carbocyclyl or heterocyclyl; wherein Y may be optionally substituted on carbon by one or more R^2 as defined in claim 1 and wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R^5 as defined in claim 1.

7. The use of a compound according to any one of claims 1 to 5 wherein Y is hydrogen, phenyl, thienyl, isopropyl, methyl, *t*-butyl, furyl, cyclopropyl, cyclohexyl, quinolinyl, benzothienyl, 1,2,5-thiadiazolyl, morpholino, pyridyl, tetrahydrofuryl or indolyl; wherein Y may be optionally substituted on carbon by one or more R^2 as defined in claim 1.

8. The use of a compound according to any one of claims 1 to 7 wherein R^2 is selected from halo, cyano, C_{1-4}alkyl, C_{1-4}alkoxy, *N*-(C_{1-4}alkyl)amino or

carbocyclyl; wherein R^2 may be optionally substituted on carbon by one or more halo groups.

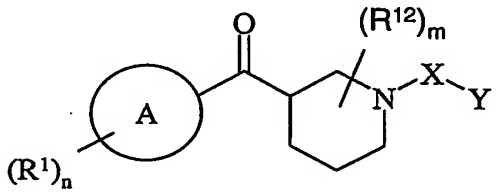
9. The use of a compound according to any one of claims 1 to 4 wherein X and Y together form hydrogen, *t*-butoxycarbonyl, cyclopropylcarbonyl, cyclohexylcarbonyl, 4-fluorobenzoyl, 2,5-difluorobenzoyl, 2-chlorobenzoyl, 2-cyanobenzoyl, 4-cyanobenzoyl, 4-methoxybenzoyl, 4-ethoxybenzoyl, 4-isopropoxybenzoyl, 4-*t*-butoxybenzoyl, 4-difluoromethoxybenzoyl, 2-trifluoromethoxybenzoyl, 3-trifluoromethoxybenzoyl, 4-trifluoromethoxybenzoyl, 4-methylaminobenzoyl, 4-fluorobenzylcarbonyl, thien-2-ylcarbonyl, 5-chlorothien-2-ylcarbonyl, fur-2-ylcarbonyl, 5-trifluoromethylfur-2-ylcarbonyl, morpholinocarbonyl, 1,2,5-thiadiazol-3-ylcarbonyl, quinolin-2-ylcarbonyl, quinolin-3-ylcarbonyl, pyrid-2-ylcarbonyl, tetrahydrofur-2-ylcarbonyl, indol-6-ylcarbonyl, benzothien-2-ylcarbonyl, isopropylsulphonyl, 4-fluorophenylsulphonyl, 2-trifluoromethylphenylsulphonyl or thien-2-ylsulphonyl.

10. The use of a compound according to any one of claims 1 to 9 wherein R^{12} is hydroxy, methyl, ethyl or trifluoromethyl.

11. The use of a compound according to any one of claims 1 to 10 wherein m is 1.

12. The use of a compound according to any one of claims 1 to 11 wherein q is 0.

13. A compound of formula **(IA')**:



(IA')

wherein:

Ring A is selected from phenyl, pyridyl, thienyl, furyl or thiazolyl;

R^1 is a substituent on carbon and is selected from halo, nitro, cyano, hydroxy, amino, carboxy, carbamoyl, mercapto, sulphamoyl, C_{1-4}alkyl, C_{2-4}alkenyl, C_{2-4}alkynyl, C_{1-4}alkoxy, C_{1-4}alkanoyl, C_{1-4}alkanoyloxy, *N*-(C_{1-4}alkyl)amino, *N,N*-(C_{1-4}alkyl)$_2$amino, C_{1-4}alkanoylamino, *N*-(C_{1-4}alkyl)carbamoyl, *N,N*-(C_{1-4}alkyl)$_2$carbamoyl, C_{1-4}alkylS(O)$_a$ wherein a is 0 to 2, C_{1-4}alkoxycarbonyl, *N*-(C_{1-4}alkyl)sulphamoyl, *N,N*-(C_{1-4}alkyl)$_2$sulphamoyl, C_{1-4}alkylsulphonylamino, carbocyclyl or heterocyclyl; wherein R^1 may be optionally substituted on carbon by one or more groups selected from R^3; and wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R^4;

n is 0-5; wherein the values of R^1 may be the same or different;

X is a -C(O)-, -S(O)$_2$-, -C(O)NR^{11}-, -C(S)NR^{11}-, -C(O)O- or -C(=NR^{11})-; wherein **R^{11}** is selected from hydrogen, C_{1-4}alkyl, carbocyclyl and heterocyclyl;

Y is C_{1-6}alkyl, C_{2-6}alkenyl, C_{2-6}alkynyl, carbocyclyl or heterocyclyl; wherein Y may be optionally substituted on carbon by one or more R^2; wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R^5;

R^2 is a substituent on carbon and is selected from halo, nitro, cyano, hydroxy, amino, carboxy, carbamoyl, mercapto, sulphamoyl, trifluoromethyl, trifluoromethoxy, C_{1-4}alkyl, C_{2-4}alkenyl, C_{2-4}alkynyl, C_{1-4}alkoxy, C_{1-4}alkanoyl, C_{1-4}alkanoyloxy, *N*-(C_{1-4}alkyl)amino, *N,N*-(C_{1-4}alkyl)$_2$amino, C_{1-4}alkanoylamino, *N*-(C_{1-4}alkyl)carbamoyl, *N,N*-(C_{1-4}alkyl)$_2$carbamoyl, C_{1-4}alkylS(O)$_a$ wherein a is 0 to 2, C_{1-4}alkoxycarbonyl, C_{1-4}alkoxycarbonylamino, C_{1-4}alkoxycarbonyl-*N*-(C_{1-4}alkyl)amino, *N*-(C_{1-4}alkyl)sulphamoyl, *N,N*-(C_{1-4}alkyl)$_2$sulphamoyl, C_{1-4}alkylsulphonylamino, aminothiocarbonylthio, *N*-(C_{1-4}alkyl)aminothiocarbonylthio, *N,N*-(C_{1-4}alkyl)$_2$aminothiocarbonylthio, carbocyclyl or heterocyclyl; wherein R^2 may be optionally substituted on carbon by one or more groups selected from R^6; and wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R^7;

R^3 and **R^6** are independently selected from halo, nitro, cyano, hydroxy, amino, carboxy, carbamoyl, mercapto, sulphamoyl, trifluoromethyl, trifluoromethoxy, C_{1-4}alkyl, C_{2-4}alkenyl, C_{2-4}alkynyl, C_{1-4}alkoxy, C_{1-4}alkanoyl, C_{1-4}alkanoyloxy, *N*-(C_{1-4}alkyl)amino, *N,N*-(C_{1-4}alkyl)$_2$amino, C_{1-4}alkanoylamino, *N*-(C_{1-4}alkyl)carbamoyl, *N,N*-(C_{1-4}alkyl)$_2$carbamoyl, C_{1-4}alkylS(O)$_a$ wherein a is 0 to 2, C_{1-4}alkoxycarbonyl, C_{1-4}alkoxycarbonylamino, C_{1-4}alkoxycarbonyl-*N*-(C_{1-4}alkyl)amino, *N*-(C_{1-4}alkyl)sulphamoyl, *N,N*-(C_{1-4}alkyl)$_2$sulphamoyl, C_{1-4}alkylsulphonylamino, carbocyclyl or heterocyclyl; wherein

R^3 and R^6 may be independently optionally substituted on carbon by one or more R^8; and wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R^{13};

R^4, **R^5**, **R^7** and **R^{13}** are independently selected from C_{1-4}alkyl, C_{1-4}alkanoyl, C_{1-4}alkylsulphonyl, C_{1-4}alkoxycarbonyl, carbamoyl, *N*-(C_{1-4}alkyl)carbamoyl, *N,N*-(C_{1-4}alkyl)$_2$carbamoyl, benzyl, benzyloxycarbonyl, benzoyl and phenylsulphonyl;

R^8 is selected from halo, nitro, cyano, hydroxy, trifluoromethoxy, trifluoromethyl, amino, carboxy, carbamoyl, mercapto, sulphamoyl, methyl, ethyl, methoxy, ethoxy, acetyl, acetoxy, methylamino, ethylamino, dimethylamino, diethylamino, *N*-methyl-*N*-ethylamino, acetylamino, *N*-methylcarbamoyl, *N*-ethylcarbamoyl, *N,N*-dimethylcarbamoyl, *N,N*-diethylcarbamoyl, *N*-methyl-*N*-ethylcarbamoyl, methylthio, ethylthio, methylsulphinyl, ethylsulphinyl, mesyl, ethylsulphonyl, methoxycarbonyl, ethoxycarbonyl, *N*-methylsulphamoyl, *N*-ethylsulphamoyl, *N,N*-dimethylsulphamoyl, *N,N*-diethylsulphamoyl or *N*-methyl-*N*-ethylsulphamoyl;

R^{12} is hydroxy, methyl, ethyl, propyl or trifluoromethyl;

m is 0 or 1;

q is 0 or 1;

or a pharmaceutically acceptable salt thereof;

with the proviso that said compound is not 1-acetyl-3-(4-fluorobenzoyl)piperidine; 1-acetyl-3-(4-dimethylaminobenzoyl)piperidine; 1-(4-nitrobenzoyl)-3-(4-fluorobenzoyl)piperidine; 1-(4-aminobenzoyl)-3-(4-fluorobenzoyl)piperidine; 1-acetyl-3-(4-phthalimidobenzoyl)piperidine; 1-(benzoyl)-3-(4-mesylaminobenzoyl)piperidine; 1-(*t*-butoxycarbonyl)-3-(4-aminobenzoyl)piperidine; or 1,3-dibenzoylpiperidine.

14. A compound according to claim 13 wherein R^1 is selected from halo or C_{1-4}alkyl.

15. A compound according to either claim 13 or 14 wherein n is 0, 1, 2 or 3.

16. A compound according to any one of claims 13 to 15 wherein X is –C(O)- or –$S(O)_2$-.

17. A compound according to any one of claims 13 to 16 wherein Y is carbocyclyl or heterocyclyl; wherein Y may be optionally substituted on carbon by one or more

R^2 as defined in claim 1 and wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R^5 as defined in claim 1.

18. A compound according to any one of claims 13 to 17 wherein Y is phenyl, thienyl, isopropyl, *t*-butyl, furyl, cyclopropyl, cyclohexyl, quinolinyl or benzothienyl; wherein Y may be optionally substituted on carbon by one or more R^2 as defined in claim 1.

19. A compound according to any one of claims 13 to 18 wherein R^2 is a substituent on carbon and is selected from halo, cyano, C_{1-4}alkyl or C_{1-4}alkoxy; wherein R^2 may be optionally substituted on carbon by one or more halo groups.

20. A compound according to any one of claims 13 to 19 wherein X and Y together form *t*-butoxycarbonyl, cyclopropylcarbonyl, cyclohexylcarbonyl, benzoyl, 4-fluorobenzoyl, 2,5-difluorobenzoyl, 2-chlorobenzoyl, 4-chlorobenzoyl, 2-cyanobenzoyl, 4-ethoxybenzoyl, 4-isopropoxybenzoyl, 4-difluoromethoxybenzoyl, 2-trifluoromethoxybenzoyl, 3-trifluoromethoxybenzoyl, thien-2-ylcarbonyl, 5-trifluoromethylfur-2-ylcarbonyl, quinoline-2-ylcarbonyl, benzothien-2-ylcarbonyl, isopropylsulphonyl, 4-fluorophenylsulphonyl or thien-2-ylsulphonyl.

21. A compound according to any one of claims 13 to 20 wherein R^{12} is hydroxy, methyl, ethyl or trifluoromethyl.

22. A compound according to any one of claims 13 to 21 wherein m is 1.

23. A compound of the formula (I) as defined in claim 1 selected from:
(RS)-1-(4-fluorobenzoyl)-3-(4-fluorobenzoyl)piperidine;
(RS)-1-(2-thienylcarbonyl)-3-(4-fluorobenzoyl)piperidine;
(RS)-1-cyclopropylcarbonyl-3-(4-fluorobenzoyl)piperidine;
(RS)-1-(2-furylcarbonyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(morpholinocarbonyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(2-chlorobenzoyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(3-trifluoromethoxybenzoyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(4-difluoromethoxybenzoyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(4-isopropoxybenzoyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(2-quinolincarbonyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(4-fluorobenzenesulphonyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(2-thienylsulphonyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-isopropylsulphonyl-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(2-trifluoromethylbenzenesulphonyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(1,2,5-thiadiazol-3-ylcarbonyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(cyclohexylcarbonyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(2-(4-fluorophenyl)acetyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(5-chloro-2-thienylcarbonyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(4-cyanobenzoyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(4-methoxybenzoyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(2,5-difluorobenzoyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(3-quinolincarbonyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(2-tetrahydrofurylcarbonyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(6-indolylcarbonyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(benzothien-2-ylcarbonyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(2-trifluoromethoxybenzoyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(4-ethoxybenzoyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(5-trifluoromethylfur-2-ylcarbonyl)-3-(4-fluorobenzoyl)piperidine;

(RS)-1-(4-trifluoromethoxybenzoyl)-3-(3-fluorobenzoyl)piperidine;

(RS)-1-(2-cyanobenzoyl)-3-(3-fluorobenzoyl)piperidine;

(RS)-1-(benzothien-2-ylcarbonyl)-3-(3-fluorobenzoyl)piperidine;

(RS)-1-(2,5-difluorobenzoyl)-3-(3-fluorobenzoyl)piperidine;

(RS)-1-(4-t-butoxybenzoyl)-3-(3,4-difluorobenzoyl)piperidine;

(RS)-1-(4-trifluoromethoxybenzoyl)-3-(3,4-difluorobenzoyl)piperidine;

(RS)-1-(4-methylaminobenzoyl)-3-(3,4-difluorobenzoyl)piperidine;

(RS)-1-(2-cyanobenzoyl)-3-(3,4-difluorobenzoyl)piperidine;

(RS)-1-(4-ethoxybenzoyl)-3-(3,4-difluorobenzoyl)piperidine;

(RS)-1-(2,5-difluorobenzoyl)-3-(3,4-difluorobenzoyl)piperidine;
(RS)-1-(2-tetrahydrofurylcarbonyl)-3-(3,4-difluorobenzoyl)piperidine;
(RS)-1-(2-pyridylcarbonyl)-3-(4-fluorobenzoyl)piperidine;
(RS)-1-(2-cyanobenzoyl)-3-(4-fluorobenzoyl)piperidine;
(RS)-1-(4-t-butoxybenzoyl)-3-(3-fluorobenzoyl)piperidine;
(RS)-1-(2-trifluoromethoxybenzoyl)-3-(3-fluorobenzoyl)piperidine;
(RS)-1-(4-ethoxybenzoyl)-3-(3-fluorobenzoyl)piperidine;
(RS)-1-(benzothien-2-ylcarbonyl)-3-(3,4-difluorobenzoyl)piperidine;
(RS)-1-(2-trifluoromethoxybenzoyl)-3-(3,4-difluorobenzoyl)piperidine;
(RS)-1-(4-methoxybenzoyl)-3-(3,4-difluorobenzoyl)piperidine;
(RS)-1-(t-butyloxycarbonyl)-3-(3-fluorobenzoyl)piperidine;
(RS)-1-(t-butyloxycarbonyl)-3-(3,4-difluorobenzoyl)piperidine;
(RS)-1-(t-butyloxycarbonyl)-3-(4-fluorobenzoyl)piperidine;
(R)- or (S)-1-cyclohexylcarbonyl-3-(4-fluorobenzoyl)piperidine;
(S)- or (R)-1-cyclohexylcarbonyl-3-(4-fluorobenzoyl)piperidine;
cis-1-(4-fluorobenzoyl)-2-methyl-3-(4-fluorobenzoyl)piperidine; and
cis-1-(4-fluorobenzoyl)-2-methyl-3-(4-methoxybenzoyl)piperidine;
or a pharmaceutically acceptable salt thereof.

24. A pharmaceutical composition, which comprises a compound of formula (**IA'**), or a pharmaceutically acceptable salt thereof, as claimed in claim 13, in association with a pharmaceutically-acceptable diluent or carrier.

25. A compound of the formula (**IA'**), or a pharmaceutically acceptable salt thereof, as claimed in claims 13, for use in a method of prophylactic or therapeutic treatment of a warm-blooded animal, such as man.

26. A compound of the formula (**IA'**), or a pharmaceutically acceptable salt thereof, as claimed in claims 13, for use as a medicament.

27. The use of a compound of the formula (**I**) or (**IA'**), or a pharmaceutically acceptable salt thereof, as claimed in claims 1 or 13, in the manufacture of a medicament for use in the production of an 11βHSD1 inhibitory effect in a warm-blooded animal, such as man.

28. The use as claimed in any one of claims 1-13 and 27 wherein production of, or producing an, 11βHSD1 inhibitory effect refers to the treatment of metabolic syndrome.

29. The use as claimed in any one of claims 1-13 and 27 wherein production of, or producing an, 11βHSD1 inhibitory effect refers to the treatment of diabetes, obesity, hyperlipidaemia, hyperglycaemia, hyperinsulinemia or hypertension, particularly diabetes and obesity.

30. The use as claimed in any one of claims 1-13 and 27 wherein production of, or producing an, 11βHSD1 inhibitory effect refers to the treatment of glaucoma, osteoporosis, tuberculosis, dementia, cognitive disorders or depression.

31. A method of producing an 11βHSD1 inhibitory effect in a warm-blooded animal, such as man, in need of such treatment which comprises administering to said animal an effective amount of a compound of formula (I), as claimed in any one of claims 1-12, or a compound of formula (IA') as claimed in claim 13, or a pharmaceutically acceptable salt thereof.